Revised February 12, 2023

BY-LAWS OF MICHIGAN FLYWHEELERS MUSEUM

ARTICLE I. CORPORATE OFFICES

The Corporation shall continuously maintain in the State of Michigan a registered office and a registered agent whose office is identical with such registered office. The Corporation may have other offices within or without the state and need not be identical with the principal office in the State of Michigan. The address of the registered office and registered agent may be changed from time to time by the Board of Directors.

ARTICLE II. CORPORATE PURPOSES AND LIMITATIONS

SECTION A: GENERAL PURPOSES

The Corporation shall have such purposes as are now or may hereafter be set forth in the Articles of Incorporation and shall be to conduct exclusively charitable cultural programs promoting the collection, restoration, presentation and exhibition of antique gasoline, steam and oil engines, tractors, farm machinery and related equipment of historical value.

ARTICLE III. MEMBERSHIP

SECTION A: CLASSES OF MEMBERS

There shall be six classes of members: Annual - one year, Bronze - fifteen years; Silver - twenty years; Gold - lifetime; Diamond - lifetime and Honorary - lifetime. All classes of membership shall be entitled to the same rights and privileges of membership except as described herein below.

SECTION B: QUALIFICATION OF MEMBERS

Membership is open to any interested person of good character who upholds the ideals and purposes of the Corporation as stated above, and who has paid his or her membership dues according to the following schedule.

SECTION C: MEMBERSHIP DUES AND TERMS OF MEMBERSHIP

All members shall pay membership dues according to the following schedule:

Membership Class Dues Term of Membership

Annual $25.00 One Year

Bronze $200.00 Fifteen Years

Silver $250.00 Twenty Years

Gold $300.00 Lifetime

Diamond $500.00 Lifetime

Honorary No charge Lifetime

The amount of dues may be changed from time to time by the affirmative act of the Board of Directors. However, no subsequent changes shall affect the rights and privileges of current members in good standing. Any person who enters military service while a member in good standing shall be relieved of the responsibility to pay dues during active service without affecting membership rights and privileges. Membership shall include spouses. Diamond membership shall include name inscribed on plaque displayed at members meeting room.

SECTION D: VOTING RIGHTS

Each member shall be entitled to one vote on each matter submitted to a vote of the members. All annual dues must be paid and received by the Treasurer of the Corporation on or before November 1 each year in order that such member shall qualify to vote in the annual election. Otherwise membership dues paid by the first day of any month shall entitle the member to vote in all subsequent meeting of members. Where husband and wife share a single membership they share a single vote.

SECTION E: TERMINATION OF MEMBERSHIP

The Board of Directors by affirmative vote of majority of all of the members of the Board may suspend or expel a member for cause after an appropriate hearing, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues.

SECTION F: RESIGNATION OF MEMBERS

Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges theretofore accrued and unpaid.

SECTION G: REINSTATEMENT

Upon written request signed by a former member and filed with the Secretary, the Board of Directors may by affirmation vote of majority of the members of the board reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

SECTION H: TRANSFER OF MEMBERSHIP

Membership in this Corporation is not transferable or assignable.

SECTION I: MEMBERSHIP CERTIFICATES

The Board of Directors shall prescribe a membership certificate in the form of a card which shall describe the class of membership. Each member shall receive an appropriate membership card within 30 days after payment of dues**.**

SECTION J. HONORARY MEMBERSHIPS

Honorary memberships may be given to professionals and companies or the owners of companies that have donated professional skills or equipment to the Michigan Flywheelers Museum. Memberships shall be approved by a majority vote of the members attending the monthly meeting. Honorary memberships shall receive a lifetime membership card, certificate and newsletters but shall have no voting rights.

ARTICLE IV. MEETINGS OF MEMBERS

SECTION A: REGULAR MEETING OF MEMBERS

A regular meeting of the members shall take place at 5:00 p.m. on the second Sunday of every month at the regular meeting place without further notice than these bylaws. If the meeting time or place shall be changed then written notice shall be sent out in accordance with Section D below.

SECTION B: ANNUAL MEETING

An annual meeting of the members shall be held on the second Sunday during the month of November, each year, at such time and place as may be fixed by the Board of Directors for the purpose of electing Directors and for the transaction of such other business as may come before the meeting.

SECTION C: SPECIAL MEETINGS

Special meetings of the members may be called by the President, the Board of Directors, or not less than one-tenth of the members having voting rights.

SECTION D: NOTICE OF MEETINGS

Written notice stating the place, date, and hour of any meeting of members shall be delivered to each member entitled to vote at such meeting not less than five (5) nor more than sixty (60) days before the date of such meeting, or in the case of a removal of one or more directors, a merger, consolidation, dissolution or sale, lease or exchange of assets, not less than twenty (20) nor more than sixty (60) days before the date of such meeting. In case of a special meeting or when required by statute or by these bylaws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the Corporation, with

postage thereon prepaid. Notice of meetings appearing in the Flywheelers Newsletter duly mailed to all voting members shall. satisfy the above notice requirement is posted within the designated time periods.

SECTION E: RECORD DATE

The record date for any meeting of the Members shall be the date on which notice is delivered. The list of members shall be made current on the first day of each month to determine who is qualified to hold office in the organization.

SECTION F: QUORUM

The members holding one-twentieth of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting at any time without further notice.

SECTION G: MANNER OF ACTING

A majority of the votes entitled to be cast on a matter to be voted upon by the Members present at a meeting at which a quorum is present will be necessary for the adoption thereof unless a greater proportion is required by law or by these Bylaws.

SECTION H: INFORMAL ACTION BY MEMBERS

Any action required to be taken at a meeting of the Members of the corporation entitled to vote, or any other action which may be taken at a meeting of Members, may be taken without a meeting and without a vote if a consent in writing, setting forth the action so taken, shall be signed either (1) by all of the Members entitled to vote with respect to the subject matter thereof or (2) by the Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voting. If a consent is signed by less than all of the Members entitled to vote then at least five (5) days prior to the effective date of such consent a notice in writing of the proposed action shall be delivered to all of the members entitled to vote with respect to the action taken. Notice shall also be given, promptly after the effective date of such consent, to all Members entitled to vote who have not consented.

SECTION I: PROXIES

All votes cast by members must be in person. No vote of any member shall be cast by proxy.

ARTICLE V. BOARD OF DIRECTORS

SECTION A: GENERAL POWERS

The affairs, business and all legal matters of the Corporation shall be managed by its Board of Directors.

SECTION B: NUMBER AND TENURE

The number of Board of Directors shall be a minimum of seven and may vary from time to time up to fourteen by resolution of the Board of Directors without amendment of these bylaws. The Board of Directors may from time to time, by amendment of these bylaws, change the minimum and maximum number of directors but in no case shall the number be less than three. Each Director shall hold office for a term of two years unless the Board of Directors shall expressly resolve to elect a Director for a shorter term. Beginning after the date of the implementation of these bylaws, the first Board election shall provide for staggered terms of office so that approximately one-half of the directors, thereafter, shall be elected at each annual meeting of the Board. Notwithstanding the limitation on the term of office, each elected Director shall hold office until his or her successor shall have been elected and qualified.

SECTION C: QUALIFICATIONS

To be qualified for the office of Director, each person must be a member in good standing at least 18 years of age and personally affirm all points of the above purpose statement, must abide in all respects with the corporate policy as set forth above, as well as duly approved resolution of the Board or Members of the Corporation.

SECTION D: ELECTION OF DIRECTORS AND OFFICERS

The directors and officers of the Corporation shall be elected by the Members annually at the meeting of the Members each November, by a majority of those Members present at such meeting. If the election of directors and officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each director and officer shall hold office until the first of the following to occur: until his or her successor shall have been duly elected and shall have qualified; or until his or her death, or until he or she shall resign in writing; or until he or she shall have been removed in the manner hereinafter provided.

SECTION E: NOMINATION OF DIRECTORS AND OFFICERS

At the October meeting of the members, nominations may be made by any member in good standing for offices of directors and corporate officers that are up for election in November. Each year approximately half of the directors and two of the elected officers will be scheduled for election. Also any office vacated for any reason during the previous twelve months shall be scheduled for election.

SECTION F: RESIGNATION AND REMOVAL

Any Director may resign at any time by giving written notice to the President of the Board or to the Secretary of the Corporation. Such resignation, which may or may not be made contingent on formal acceptance, shall take effect on the date of receipt or at any later time specified therein. Any Director may be removed with or without cause at any time by resolution adopted by a majority of the Board of Directors.

SECTION G: VACANCIES

Any vacancy occurring in the Board of Directors to be filled by reason of any increase in the number of Directors or resignation or termination of a Director shall be filled by the Board of Directors as soon as practical. A Director so elected to fill a vacancy shall be elected for the period until the next annual meeting of the members.

SECTION H: COMPENSATION

Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for each regular or special Meeting of the Board of Directors, provided that nothing herein contained shall be construed to preclude any Directors from serving the Corporation in any other capacity and receiving reasonable compensation therefore.

ARTICLE VI. MEETINGS OF THE BOARD OF DIRECTORS

SECTION A: ANNUAL MEETING

An annual meeting of the Board of Directors shall be held immediately following the annual meeting of the Directors at the same place, or at such other time and place as may be designated by the President or Secretary of the Board in accordance with the notice provisions herein below, for the purpose of appointing committee members and for the transaction of such other business as may come before the meeting. If the election of Directors shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the annual meeting of the Board of Directors shall be postponed until the members have duly elected new directors and officers.

SECTION B: SPECIAL MEETINGS

Special Meetings of the Board of Directors may be called by or at the request of the President, any other two of the members of the Board of Directors. The person or persons authorized to call Special Meetings of the Board of Directors may fix any place for holding any Special Meeting of the Board of Directors called by them.

SECTION C: NOTICE

Notice of any meeting of the Board of Directors shall be delivered no less than three (3) days nor more than sixty (60) days prior to the date of the scheduled meeting. Written notice shall be delivered to each Director at his or her address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the mail of the country of residence of the Director as appears in the records of the Corporation in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Notice of any Special Meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the expressed purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted, nor the purpose of any regular or special meeting of the Board of Directors, need be specified in the notice or waiver of such meeting, unless specifically required by law or by these Bylaws.

SECTION D: QUORUM

A majority of the Directors shall constitute a quorum for the transaction of the business at any meeting of the Directors provided that if less than a majority of the Directors are present at said meeting, a majority of the Board of Directors present may adjourn the meeting to another time without further notice.

SECTION E: MANNER OF ACTING AND TELEPHONE CONFERENCES

The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except where otherwise provided by law or by the articles of incorporation or by these bylaws. Directors or non-director committee members may participate in and act at any Board of Directors or committee meeting through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with one another. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating. In the event any meeting shall be so held the results of any vote taken shall be reduced to writing and signed by all Directors present regardless of their position taken in any particular vote.

SECTION F: INFORMAL ACTION BY DIRECTORS

Any action required to be taken at a meeting of the Board of Directors of the corporation, or any other action which may be taken at a meeting of Directors or a committee thereof, may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the Directors and all the non-Director committee members entitled to vote with respect to the subject matter thereof, or by all the members of such committee, as the case may be.

ARTICLE VII. COMMITTEES COMMISSIONS, AND ADVISORY BOARDS

SECTION A: COMMITTEES

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which will consist of two or more Directors and such other persons as the Board of Directors designates, provided that a majority of each committee's membership are Directors. The committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the Board of Directors in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or an individual Director, of any responsibility imposed on it, him, or her by law.

SECTION B: COMMISSIONS OR ADVISORY BODIES

Commissions or advisory bodies not having and exercising the authority of the Board of Directors in the corporation may be designated or created by the Board of Directors and shall consist of such persons as the Board of Directors designates. A commission or advisory body may or may not have Directors as members, as the Board of Directors determines. The commission or advisory body may not act on behalf of the corporation or bind it to any actions but may make recommendations to the Board of Directors or to the officers of the corporation.

SECTION C: TERM OF OFFICE

Each member of a committee, advisory board, or commission shall continue as such until the next annual meeting of the Members of the corporation and until his or her successor is appointed, unless the committee, advisory board, or just commission shall be sooner terminated, or unless such member be removed from such committee, advisory board, or commission by the Board of Directors, or unless such member shall cease to qualify as a member thereof.

SECTION D: CHAIR

One member of each committee, advisory board, or commission shall be appointed chair.

SECTION E: RESIGNATION AND REMOVAL

Any member of a committee may resign at any time by giving written notice to the President of the committee or to the Secretary of the Corporation. Such resignation, which may or may not be made contingent on formal acceptance, shall take effect on the date of receipt or at any later time specified therein. Any member of a committee may be removed at any time by resolution adopted by a majority of the Board of Directors.

SECTION F: VACANCIES

Vacancies in the membership of any committee, advisory board, or commission may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION G: QUORUM

A quorum of a committee shall consist of a majority of members of the committee then in office, provided that if less than one-third of the committee membership is present at said meeting, a majority of the committee members present may adjourn the meeting to another time without further notice.

SECTION H: MANNER OF ACTING

Unless otherwise provided in the resolution of the Board designating a committee, the act of a majority of any committee shall be the act of the committee. All committee members, including the President of the Board of Directors, shall be notified in advance of all meetings of the committee. A committee may act by unanimous consent in writing without a meeting and subject to action by the Board of Directors, the committee by majority vote of its members shall determine the time and place of meetings and the notice required therefore.

SECTION I: RULES

Each committee, advisory board, or commission may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VIII. OFFICERS AND AGENTS

SECTION A: OFFICERS

The officers of the Corporation shall consist of a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be elected by the Members at the Annual Meeting in November. To qualify for an officer of the Corporation, you must have first served as a Director in good standing. Such other officers and assistant officers and agents as may be deemed necessary may be elected or appointed by the Board. Any two (2) or more offices may be held by the same person, except that the offices of President or Secretary may not be held by the same person concurrently.

SECTION B: ELECTION AND TERM OF OFFICE

The officers of the Corporation shall be elected by the Members for a term of two years. Election shall be staggered so that on odd numbered years the President and Treasurer shall be elected and on even years the Vice President and Secretary shall be elected,

except when it is necessary to fill an office vacated by removal or resignation of an officer. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office for a term of two years, or until the first of the following to occur: until his or her successor shall have been duly elected and shall have qualified; or until his or her death, or until he or she shall resign in writing; or until he or she shall have been removed in the manner hereinafter provided.

SECTION C: REMOVAL

Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION D: VACANCIES

A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

SECTION E: PRESIDENT

The President shall be the principal officer of the Corporation, and subject to the control of the Board, shall preside at all meetings of the Board as President of the Board. He or she may sign, with the Secretary or any other officer of the Corporation authorized by the Board, such documents and deeds of the Corporation as necessary or appropriate including, but not limited to, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed, and, in general, shall discharge all duties incident to the office of President and such other duties as may be assigned to him or her by the Board from time to time.

SECTION F: VICE PRESIDENT

During the absence or disability of the President, the Vice President shall exercise all of the functions of the President. He or she shall have such powers and discharge such duties as may be assigned to him or her from time to time by the Board.

SECTION G: SECRETARY

The Secretary shall: (1) be responsible for the keeping of the minutes of the Board and Committee meetings in one or more books provided for that purpose; (2) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (3) be custodian of the corporate records; and (4) in general, discharge all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board.

SECTION H: TREASURER

If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall: (1) have charge and custody of and be responsible for all funds and securities of the corporation; (2) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors; and (3) in general perform all of the duties incident to the offices of Treasurer and such other duties as from time to time may be assigned to him or her by the president or by the Board of Directors.

SECTION I: ASSISTANT TREASURERS AND ASSISTANT SECRETARIES

If required by the Board of Directors, the assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The assistant Treasurers and assistant secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the secretary or by the President or the Board of Directors.

SECTION J: DELEGATION OF AUTHORITY

In case of the absence of any officer of the Corporation, or for any other reason that it may deem sufficient, the Board may either delegate the powers or duties of such officer to any Director or employee of the Corporation, for the time being, or may eliminate some or all of such powers or duties of such officer, provided a majority of the entire Board concurs therein.

ARTICLE IX. FINANCIAL POLICIES

SECTION A: FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of January each year.

SECTION B: SALE OF ASSETS

A sale, lease, exchange, mortgage, pledge or other disposition of property or assets of the Corporation outside the normal course of business may be made by the Board upon such terms and conditions and for such considerations, which may consist in whole or in part of the money or property, real or personal, as may be authorized by the Board; provided, however, that a sale, lease, exchange or other disposition of all or substantially all the property and assets of the corporation shall be authorized only upon receiving the vote of three- fourths of the Directors in office.

SECTION C: CONTRACTS

The Board may authorize any officer or officers, agent or agents, to enter into any contracts or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION D: LOANS

No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

SECTION E: CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board. The President and / or Executive Director are authorized hereby to negotiate contracts up to $500.00 per item.

SECTION F: GIFTS

The Board of Directors or the president may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

SECTION G: DEPOSITS

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

ARTICLE X. INDEMNIFICATION OF DIRECTORS AND OFFICERS

SECTION A: INDEMNIFICATION IN ACTIONS OTHER THAN BY OR IN THE RIGHT OF THE CORPORATION.

The Corporation may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administration or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a Director, Officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interest of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

SECTION B: INDEMNIFICATION IN ACTIONS BY OR IN THE RIGHT OF THE CORPORATION

The Corporation may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a Director, Officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

SECTION C: RIGHT TO PAYMENT OF EXPENSES

To the extent that a Director, Officer, employee or agent of the Corporation has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding

referred to in Sections (1) and (2) of this Article, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

SECTION D: DETERMINATION OF CONDUCT

Any indemnification under Sections (1) and (2) of this Article (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case, upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections (1) and (2) of this Article. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such faction, suit or proceeding, (ii) if such a quorum is not obtainable, or, even if attainable, if a quorum of disinterested Directors so directs, by independent legal council in a written opinion, or (iii) by the Members entitled to vote, if any.

SECTION E: PAYMENT OF EXPENSES IN ADVANCE

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article.

SECTION F: INDEMNIFICATION NOT EXCLUSIVE

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION G: INSURANCE

The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article.

SECTION H: NOTICE TO MEMBERS

If the Corporation has paid indemnity or has advanced expenses under this Article to a Director, Officer, employee or agent, the Corporation shall report the indemnification or advance in writing to the Members entitled to vote with or before the notice of the next meeting of such Members.

SECTION I: REFERENCES TO CORPORATION

For purpose of this Article, references to the corporation shall include, in addition to the surviving corporation, any merging corporation (including any corporation having merged with a merging corporation) absorbed in a merger which, if its separate existence had continued, would have had a power and authority to indemnify its Directors, officers, and employees or agents, so that any person who is or was a Director, officer, employee or agent of such merging corporation or is or was serving at the request of such merging corporation as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued.

SECTION J: OTHER REFERENCES

For purpose of this Article, references to another enterprises shall include employee benefit plans; reference to “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “serving at the request of the corporation” shall include any service as a director, officer, employee or agent of the corporation which imposes duties on or involves services by such director, officer, employee or agent with respect to an employee benefit plan, its participants, or beneficiaries. A person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “ not opposed to the best interests of the corporation” as referred to in this Article.

SECTION K: SEVERABILITY

The invalidity or unenforceability of any provision in this Article shall not affect the validity or enforceability of the remaining provisions in this Article.

ARTICLE XI. MISCELLANEOUS

SECTION A: WAIVER OF NOTICE OF MEETINGS

Whenever any notice is required to be given to any director of the Corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Michigan Not- For- Profit Corporation Act, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to giving of such notice.

SECTION B: DIRECTOR CONFLICT OF INTEREST

1. If a transaction is fair to the corporation at the time it is authorized, approved or ratified, the fact that a director of the corporation is directly or indirectly a party to the transaction is not grounds for invalidating the transaction.

2. In proceeding contesting the validity of a transaction described in Section 1, the person asserting validity has the burden of proving fairness unless (1) the material facts of the transaction and the directors interest or relationship were disclosed or known to the Board of Directors or committee consisting entirely of directors and the board or committee authorized, approved or ratified the transaction by the affirmation votes of a majority of disinterested directors, even though the disinterested directors be less than a quorum; or

(2) the material facts of the transaction and the director's interest or relationship were disclosed or are known to the members entitled to vote, if any, and they authorized, approved or ratified the transaction without counting the vote of any member who is an interested director.

3. The presence of the Director, who is directly or indirectly a party to the transaction described in Section 1, or a Director who is otherwise not disinterested, may be counted in determining whether a quorum is present but may not be counted when the Board of Directors or a committee of the board takes action on the transaction.

4. For the purpose of this Article, a Director is "indirectly" a party to a transaction if the other party to the transaction is an entity in which the director has a material financial interest or of which the Director is an officer, director or general partner.

SECTION C: SEAL

The Corporation shall not maintain a corporate seal.

SECTION D: BOOKS AND RECORDS

The Corporation, at its offices, shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board and committees, and shall keep a record of the names and addresses of all Board and committee members. All books and records of the Corporation may be inspected by a director, or his agent or attorney at any reasonable time.

SECTION E: AMENDMENTS

The Articles of Incorporation and these Bylaws may be altered, amended or repealed and new articles and bylaws may be adopted by the affirmative vote of two thirds of the members present at any regular meeting or any special meeting called for that purpose, Notice of the proposed amendment (including the suggested text of the change) shall be given in writing to all Members at least 20 days before the meeting at which the vote thereon is to be taken, and shall identify the persons proposing the amendment. However, this notice provision may be waived by written consent of all of the Members entitled to a vote. Proposed amendments shall be reviewed during a meeting of Members and may not be voted upon until the following meeting of the members which shall be called no less than 20 days following the initial review.

SECTION F: CONCILIATION OF DISPUTES

In the event a dispute may arise between two or more persons operating under the authority of these Bylaws and such dispute cannot be resolved, the parties to the dispute shall submit the circumstances and issues to the dispute for mediation and arbitration as follows:

1. Each party to the dispute shall select a trusted person to hear the matter in a fair and impartial manner. Such person may not be in any way related to the choosing party by way of family connections, employment or contractual relations.

2. The persons so selected shall appoint one or more additional person(s) as may be necessary to provide an odd numbered mediation panel and such additional person(s) shall be similarly qualified as to all of the parties in conflict.

3. When the mediation panel is assembled the parties in conflict shall be permitted to present evidence and arguments in support of their position and the panel shall deliberate as necessary to resolve the problems. In all matters the panel shall first seek to reconcile the conflicting parties. If reconciliation is not possible then the panel shall arbitrate a solution and such solution shall be binding upon all parties.

4. No person shall bring any dispute under these Bylaws to any court of law or chancery without first proceeding under the above conflict resolution procedure. Unless the determination of the mediation panel is clearly in conflict with the laws of the State of Michigan or in such venue as is appropriate no court shall reverse or otherwise amend the determination except as may be necessary to correct a minor discrepancy.

SECTION G: DISSOLUTION

Upon dissolution of the Michigan Flywheelers Museum, all equipment, machinery, buildings, property and financial holdings shall become the property of the Michigan Maritime Museum.